



PRESS RELEASE

MALICIOUS MESSAGES CIRCULATING ON SOCIAL MEDIA PLATFORMS ABOUT RURAL AND COMMUNITY BANKS

The attention of the Bank of Ghana has been drawn to malicious messages circulating on social media platforms such as **WhatsApp** and **Facebook** that an intended “clean up” of Rural and Community Banks (RCBs) sub-sector by the Bank of Ghana would negatively affect depositors fund with RCBs, urging them to move their funds to other institutions.

For the avoidance of doubt, the clean-up exercise is only directed at insolvent and illiquid financial institutions which are not able to meet depositor withdrawals. The exercise is to enable depositors have access to their funds.

The Bank of Ghana would want to encourage the general public and customers to continue to do business with RCBs that are solvent, liquid and strong.

For further details you may contact the Other Financial Institutions Supervision Department of Bank of Ghana on **0209-125348/0302-665619**

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